



Town of Atherton

FINANCE COMMITTEE STAFF REPORT

TO: FINANCE COMMITTEE

FROM: ROBERT BARRON III, FINANCE DIRECTOR

DATE: MARCH 1, 2016

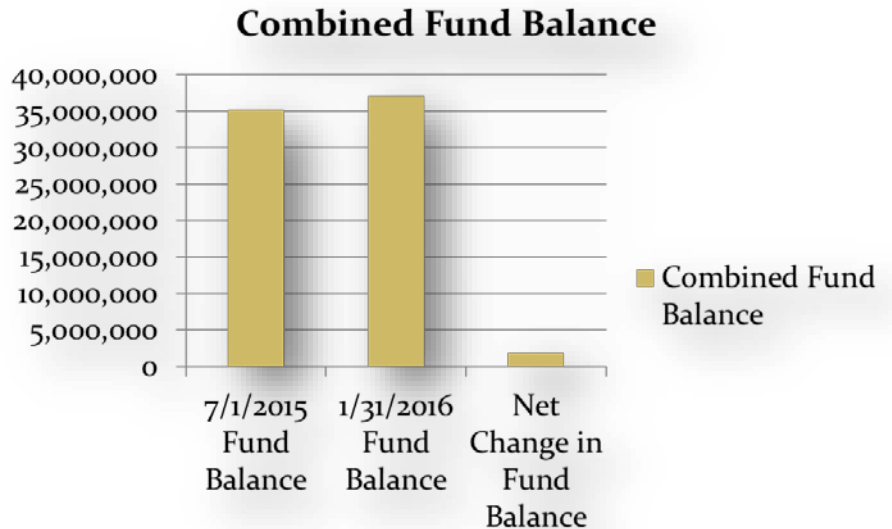
SUBJECT: FINANCIAL REPORT FOR JANUARY 31, 2016

RECOMMENDATION

Receive and File the Combined Statement of Revenues, Expenditures and changes in Fund Balance Financial Report for January 31, 2016

DISCUSSION

This is a review of the Town’s Annual to date Financial Report, which includes the Combined Statement of Revenues, Expenditures and Changes in Fund Balance. This report provides the current financial status of the Town of Atherton. The Town finished its seventh month of the 2015-2016 fiscal year (58%). The Town’s Total Ending Fund Balance as of January 31 is \$37,072,296 compared to a beginning fiscal year Total Fund Balance of \$35,220,306.



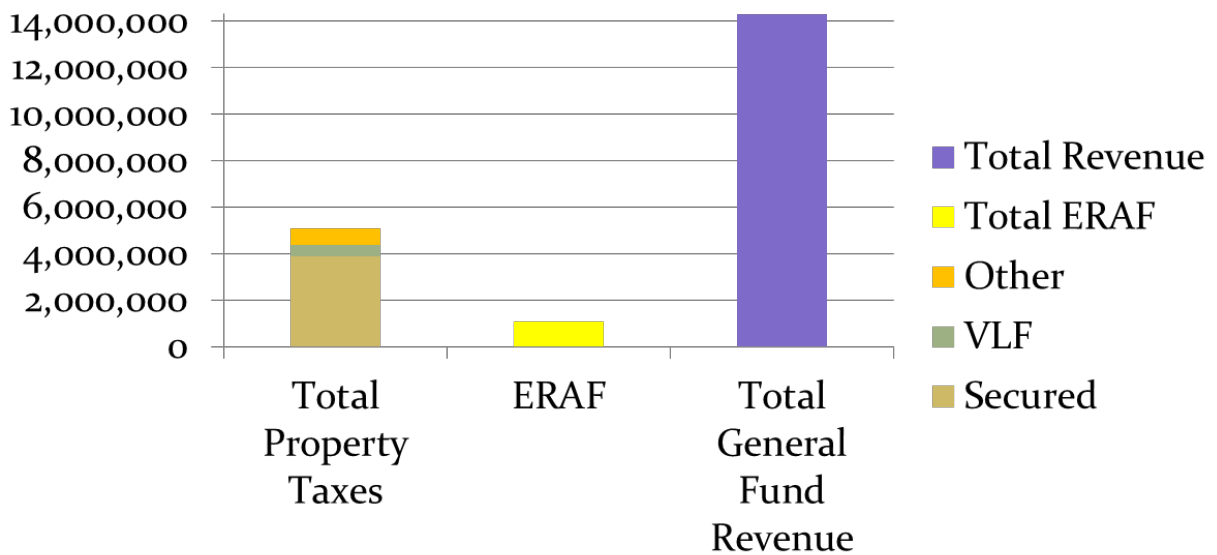
The Town has a combined net positive change of \$1,851,990. The above chart reflects the combined net change in Fund Balance at January 31, 2016. The Combined Statement consists of four major fund categories: General Fund, Special Revenue Funds, Capital Improvement Funds, and the Internal Service Fund. All four major funds categories have positive ending fund balances.

Property Taxes comprise approximately 70% of our total yearly revenue and we receive our installments during the months of December and April/May.

General Fund Revenues

As the Town finishes the fifth month of FY 2015-16, the majority of General Fund revenues (Property Taxes) we received in December and January. The budget outlook is positive as at mid-year we projected an increase in property tax revenues of \$389,809 to budget. As of January 31, 2016 the General Fund reports revenues of \$8,196,325. This is not inconsistent with prior years. Total projected revenues for the year are \$14,281,107. The majority of revenue to the General Fund comes from Property Taxes of which we generally receive in December and April respectfully.

Property Taxes comprise 70% of the Town’s total yearly revenue and at mid-year the adjusted budget was \$9,932,628. This amount also includes ERAF mid-year adjusted budget amount of \$1,066,958. Property Tax revenues budget year over year reflects a 4.6% increase. The chart below reflects the total Property Taxes revenues received to date versus total revenue budget.



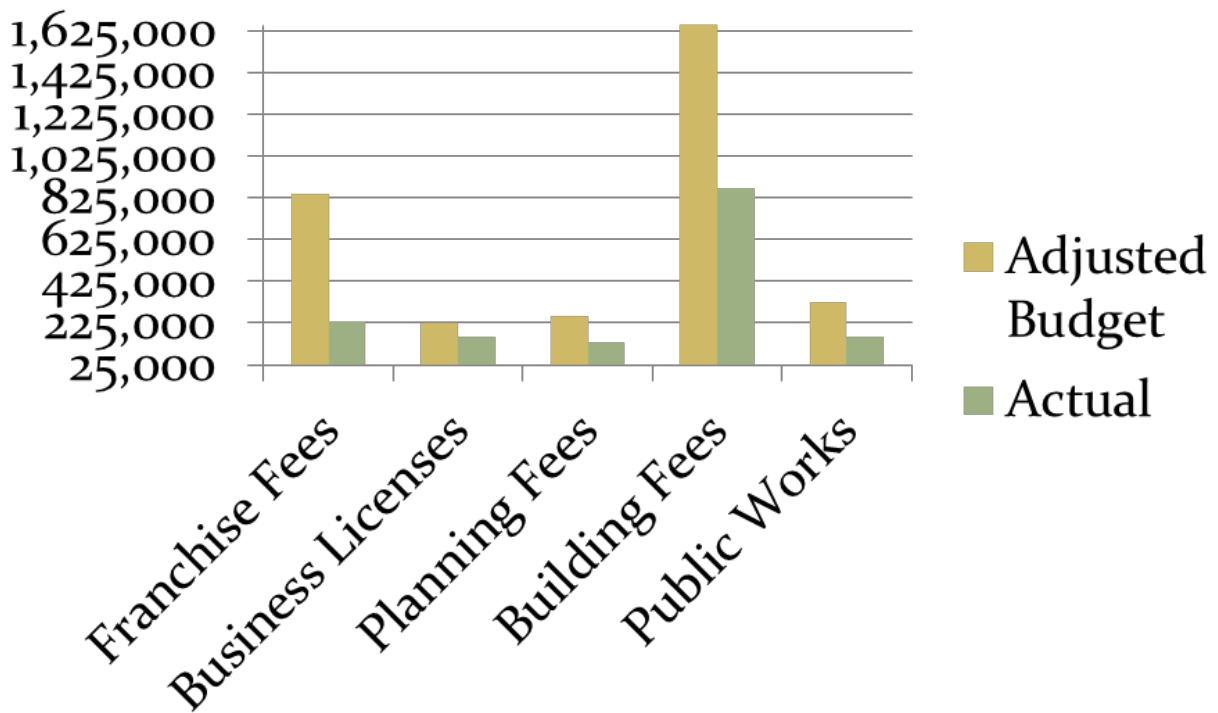
Total Sales Taxes revenue was budgeted at \$295,172 and adjusted to \$434,030 during mid-year review. The Town has received \$61,275 in local sales tax and \$41,761, in public safety sales tax and \$89,029 in Sales tax Triple flip revenue which the Town is expected to see an increase due to the Triple Flip swap expiration. Total sales tax receipts to date are \$192,066 and represent 44.3% of the newly adjusted budget. The Town has received only up to November sales tax receipts and expects to receive more payments throughout the fiscal year as the State remits sales tax receipts.

Franchise Fees to the Town come from PG&E, Cal Water, Garbage, and Cable. We received franchise fees for Garbage at \$161,324 through January. PG&E and Cal Water franchise fees are not received until March and April respectively. Cable Franchise fees are received quarterly and we have received \$67,161. The total budget for Franchise Fees is \$840,225.

Business License receipts to date are \$158,895 compared to a yearly adjusted budget of \$223,895 as they are processed throughout the year.

Planning revenues are \$131,885 compared to a budget for the year of \$257,100. Building fees collected to date are \$867,600 representing 52.2% of annual budget of \$1,660,830

Public Works revenue is at \$159,564– primarily for encroachment permits. Total budgeted encroachment revenue is \$244,550. Park program revenues received year to date are \$114,077 representing 59.3% of annual budget of \$192,392. Other Miscellaneous revenue is \$109,589 to an annual budget of \$262,352.



General Fund Expenditures

The General Fund expenditures ending January 31 are \$6,326,467 and are at 53.3% of the annual budget. The Town already pre-paid the Unfunded PERS liabilities for the fiscal year 2015-2016. The total amounts paid were \$116,323 for Miscellaneous Employees and \$325,906 for Public Safety, for a total of \$442,229 for the PERS unfunded accrued liability portion for FY 2015-16. The Town saved \$16,284 by prepaying the entire annual payment.

The total General Fund expenditures for the first quarter are \$6,326,467 against revenues of \$8,196,325. This results in an excess of revenues over expenses balance in the amount of \$1,869,858. *We expect to receive our second installment of property taxes in April and May.*

As presented in the budget, the General Fund made several transfers out of \$4,234,968 for the Fiscal Year. The Council took action to pay down long term liabilities (OPEB) \$680,684 and Workers’ Compensation negative equity reserve of \$631,243. This budget year includes an

allocation of \$614,000 for capital projects to include the Town's project administration and remaining environmental work for the Civic Center project, current town facilities repairs, accessibility improvements, and park master plan project implementation. Also the Council allocated \$2,309,041 to the Capital Improvement Fund (401) for future unidentified capital projects. Inclusive of \$186,000 for the prorated Police Services portion of the Parcel Tax, the excess of \$1,869,858 and the total above transfers out, results in a negative net change in fund balance of \$2,179,110 as January 31, 2016.

Anticipated Unassigned General Fund Reserves

As a result of the current financial data, the period (January 2016) ending General Fund Balance is \$11,414,694. Required reserves are calculated as follows:

General Fund Balance Calculation	
Estimated Beginning Fund Balance	\$13,593,805
Net Change in Fund Balance (as indicated above)	\$2,179,110
Projected End of Year Fund Balance	\$11,414,695
Required Reserves	
15% Emergency Reserve*	(\$1,778,971)
20% Operational Reserve*	(\$2,371,961)
Capital Facility Replacement Reserve	(\$505,000)
Unallocated Remaining Balance(third-month)	\$6,763,762

*Emergency Reserve = 15% of the General Fund Budgeted Expenditures (\$11,859,807)

*Operational Reserve = 20% of the General Fund Budgeted Expenditures (\$11,859,807)

Special Revenue Funds

Total Special Revenue Funds have an estimated beginning Fund Balance of \$11,938,041 and have a projected ending Fund Balance of \$12,002,306. The major funds in the category are the Library Fund, Building Department Fund, Tennis Fund and the SLESF Fund. The Library fund receives its money called "donor funds" usually towards the end of the fiscal year in June. The FY 2014-2015 donor funds received were \$1,276,786 and are held in a trust by the San Mateo County JPA. These funds are the funds remitted to the Town after the Library major expenditures are paid through the JPA. The Town has maintenance and operational expenses for the facility, as well expenditures for the Library's portion of the new Town Civic Center. The estimated donor fund and interest revenue for FY 2015-2016 is \$1,265,345.

The current Library Funds on hand with the JPA are \$3,701,918. The current balance in the Library Fund as of January is \$9,735,677. During the fiscal year the Library Fund is budgeted to contribute \$985,850 for operations and its portion towards the Town Center environmental review, planning and design. Current operating expenditures to date are \$20,925.

The Building Department Fund is the Town's capital facilities fund for the new Town Civic Center. The current fund balance as of January 2016 is \$2,067,501. This fund does not receive revenues, only interest income is earned. Atherton Now, began its fundraising efforts for the Town Civic Center project in FY 2014-15. The fundraising group contributed \$250,457 to the Town for

Phase 1 of the master plan confirmation and Phase 2 conceptual design of the Civic Center project. This fund includes a budget of \$2,073,000 towards the planning, design and environmental review of the Town Center and will include the allocation of the Library portion of the project. The Building Fund currently has expended \$189,051 of its budgeted expenditures. The Civic Center project is currently entering the schematic design phase.

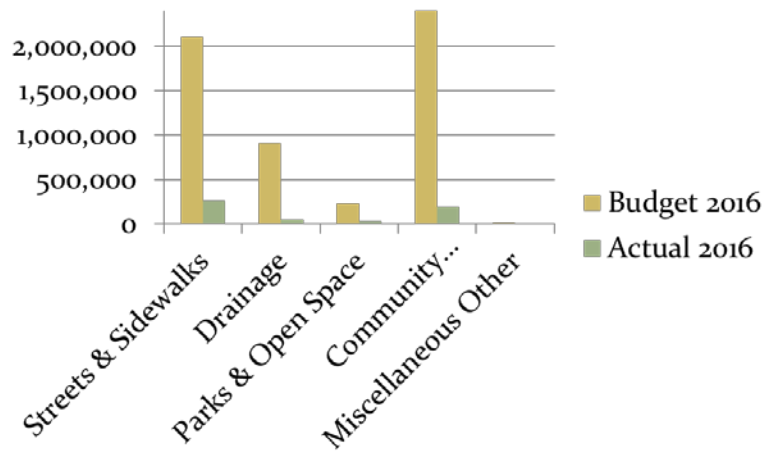
The Tennis Fund has fund balance of \$84,242. Includes revenue for tennis keys and also includes the fee for Tennis Facility Management. This fund has an expenditure budget of \$34,500 of which includes resurfacing of the tennis courts. As of January, current expenditures in the fund are \$29,683.

The SLESF Fund is an annual State grant for public safety – front line enforcement. It can be used for personnel or front line equipment. The amount is received is based on a per capita formula with the minimum grant set at \$100,000. The balance in this fund is \$61,319. We budget this fund accordingly and transfer the yearly \$100,000 to the General Fund for the Police Department. This amount is budgeted in the Police Department as an offset to Salaries.

Capital Improvement Funds

Capital Projects continue to be an important part of the Town for servicing infrastructure needs and for enhanced improvements on buildings, drainage, and throughout the community. The FY 2015-16 capital project budget is \$5,707,000. There are currently eight (8) capital improvement funds the Town uses for capital improvement/infrastructure needs. The revenue amounts in these funds come from special taxes, transportation tax measures, and property taxes. These are the funds that make up a majority of the Town’s Capital Improvement Program. These funds have a beginning balance of \$5,098,265 and have a period ending balance of \$8,962,907. The major funds include the Parcel Tax, Measure A, Gas Tax Fund, and Capital Improvement Fund.

The Town continues to follow the “Save then Spend” approach for capital projects over multiple years, since most major capital projects have significant costs.

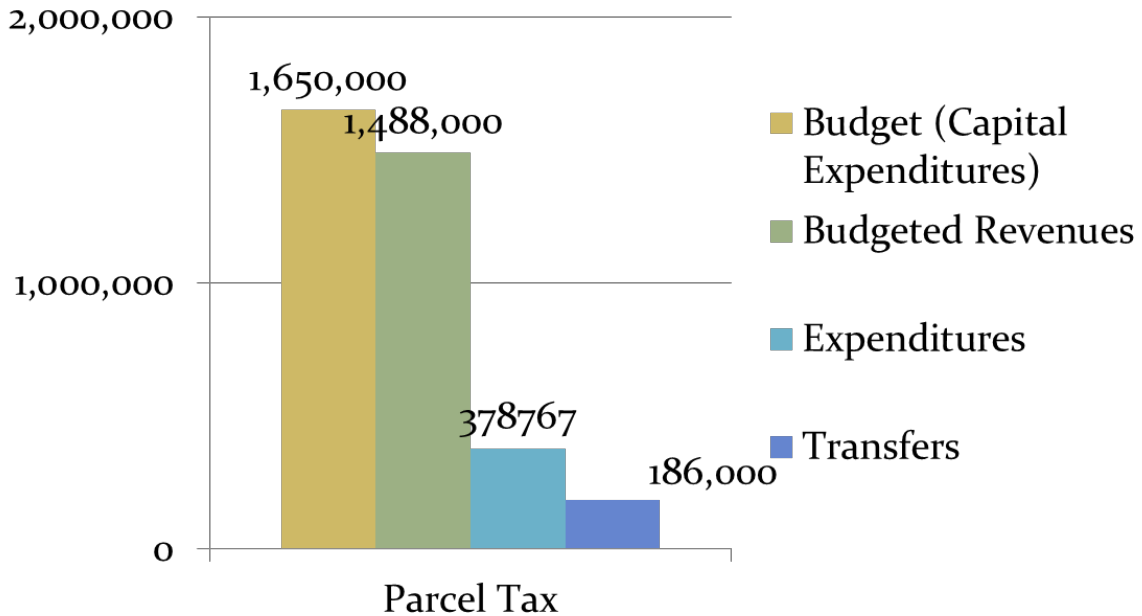


During the FY 2015-16 budget process, the City Council allocated \$2,309,041 from the General Fund unallocated balance to the Capital Improvement Fund. This allocation is for future unidentified capital projects.

In FY 2015-16 the Parcel Tax revenue is \$1,860,000 and provides \$1,488,000 to the Capital Improvement program and \$372,000 toward police services based on the new 20%/80% split. The Parcel Tax is one of the main revenue sources for capital projects. The Parcel Tax Fund has received \$1,142,531 in revenue. The fund has current expenditures of \$378,767. Also a transfer

of \$186,000 to the General Fund. In the Capital Improvement Program for FY 2015-16, the Parcel Tax budgeted \$1,650,000 for capital expenditures.

Below is a chart reflecting the Parcel Tax Capital Budget allocations including budgeted revenues and current Expenditures:



As of January 2016 the ending balance for the Parcel Tax is \$3,531,829. A number of capital projects are programmed through the Parcel Tax that include series street light replacement, Marsh Road wall repairs, drainage improvements, hybrid beacon at ECR and Almendral, El Camino Real and bike and pedestrian improvement program. The Parcel Tax continues to be a vital component of funding for projects within the Town 5-year capital improvement program.

Measure A is the County Transportation Sales Tax and is used for transportation related capital projects. The current revenues are \$196,687 and to a yearly budgeted revenue of \$305,000. Total expenditures to date are \$118,438. Measure A has an expenditure budget of \$859,845 and programmed capital projects include street seal (\$550K), series street light replacement (\$50K), traffic safety (\$50K), traffic control devices replacement (\$15K), and Belbrook Way culvert repair (\$170K). As of January 2016 the ending fund balance is \$118,438.

The Gas Tax Fund has an ending balance of \$269,302. Current revenues are \$83,566 to a budget of \$225,000. The Gas Tax Fund programmed expenditures include street patch seal (\$50K), series street light replacement (\$300K) and for Capital Improvement Program management and support staff in the Public Works department. A portion of staff time spent on all streets and roads improvement programs is accounted for in this Fund. The Road Impact Fee Fund no longer collects fees and currently has a balance of \$596,899. These funds were allocated for the Marsh Retaining Wall project. The Measure M Fund is used for traffic congestion management and storm water pollution prevention in the Town. The county levies a \$10 registration fee on vehicles

registered in San Mateo County. The Town of Atherton receives approximately \$75,000 in funding. The Town receives its funding once it submits for reimbursement from the County. The fund currently has a fund balance of \$213,049 as the Town received its available reimbursement of \$158,314 in December from Measure M funds.

Internal Service Funds

The Internal Service Funds account for activities involved in rendering services to Town departments. These funds consist of the Workers' Compensation, General Liability, Employee Benefits, and Equipment Replacement Fund. Each fund performs a specific purpose and charges/allocation are made from the General Fund operations budgets to the respective funds. Costs of materials and services used by the Town are accumulated and delivered in these funds.

The total beginning balance of the Internal Service Funds is \$4,590,195 with current total revenues of \$1,968,431, and expenditures of \$1,866,236, for a total ending fund balance of \$4,625,758. During the budget process, the City Council authorized the use of the FY 2014-15 ERAF funds of \$1,125,000 towards OPEB trust and Workers' Compensation negative equity. The General Fund allocated \$680,684 to the Employee Benefits fund to bring the Other Post Employment Benefit (OPEB) Trust to its \$5 million target. The General Fund allocated the remaining \$444,316 of ERAF along with an additional \$186,927 from the unallocated General Fund reserve to Workers' Compensation Fund. The Worker's Compensation Fund made a \$631,243 payment in July towards Cities Group to eliminate its negative equity reserve.

The total Combined Statement of Town Funds at January 2016 have combined revenues of \$15,181,924, transfers in of \$186,000 compared to expenditures of \$9,094,967, and transfers out of \$4,420,968, for a combined net positive change of \$1,851,990.

Upcoming CIP Projects

As discussed above within the capital improvement funds, there are numerous funds that serve as funding sources for Town Capital projects. In FY 2015-16 Budget, the Town Capital Improvement Program anticipates \$5,707,000 in capital projects. Provided is an updated list of Capital Projects that are coming up for the remainder of the year. Some projects will cross multiple fiscal years and may include funding in multiple years.

Capital Project	Cost Estimates (projected)
ECR Hybrid Beacon	\$350,000
Marsh Road Retaining Wall	\$3,372,000
Road Maintenance program	\$700,000
Series Street Light Replacement	\$1,150,000
ECR Complete Streets Study	\$300,000
Drainage Improvements	\$650,000
Middlefield/Oak Grove Intersection Improvement	\$250,000

FISCAL IMPACT

None.

ATTACHMENT(S)

January 31, 2016 Combined Statement of Revenues, Expenditures, Fund Balance Financial Report

**Combined Statement of Revenues, Expenditures and
Changes in Fund Balances and Retained Earnings
Period Ending January 31, 2016**

	<u>Fund Balance 7/1/2015</u>	<u>Revenues</u>	<u>Transfers In</u>	<u>Expenditure</u>	<u>Transfers Out</u>	<u>Fund Reserve Adjustments</u>	<u>Ending Fund Balance</u>
General Fund	\$ 13,593,805	\$ 8,196,325	\$ 186,000	\$ 6,326,467	\$ 4,234,968		\$ 11,414,694
Special Revenue Funds							
Library Fund	\$ 9,740,144	\$ 16,458	\$ -	\$ 20,925	\$ -	\$ -	\$ 9,735,677
Building Department Fund	\$ 2,050,262	\$ 206,290		\$ 189,051	\$ -	\$ -	\$ 2,067,501
Tennis Fund	\$ 77,151	\$ 36,773	\$ -	\$ 29,683	\$ -	\$ -	\$ 84,242
SLESF/COPS Grant Fund	\$ 151	\$ 61,168	\$ -	\$ -	\$ -	\$ -	\$ 61,319
Evans Creative Design	\$ 45,686	\$ 79	\$ -	\$ 16,845	\$ -	\$ -	\$ 28,920
HP Park Improvement Fund	\$ 6,117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,117
Tree Committee	\$ 18,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,530
Total Special Rev Funds	\$ 11,938,041	\$ 320,768	\$ -	\$ 256,504	\$ -	\$ -	\$ 12,002,306
Capital Improvements Fund							
Parcel Tax Fund	\$ 2,954,065	\$ 1,142,531	\$ -	\$ 378,767	\$ 186,000	\$ -	\$ 3,531,829
Measure A Fund	\$ 781,179	\$ 196,687	\$ -	\$ 118,438	\$ -	\$ -	\$ 859,427
Gas Tax Fund	\$ 270,386	\$ 83,566	\$ -	\$ 84,649	\$ -	\$ -	\$ 269,302
Measure M Fund	\$ 54,735	\$ 158,314	\$ -	\$ -	\$ -	\$ -	\$ 213,049
Road Impact Fee Fund	\$ 596,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 596,899
Storm Drainage	\$ 30,156	\$ 82	\$ -	\$ -	\$ -	\$ -	\$ 30,238
Atherton Channel Fund	\$ 338,431	\$ 69,566	\$ -	\$ 25,820	\$ -	\$ -	\$ 382,177
Capital Improvements Fund	\$ 72,415	\$ 3,045,655	\$ -	\$ 38,084	\$ -	\$ -	\$ 3,079,986
Total Capital Projects Funds	\$ 5,098,265	\$ 4,696,400	\$ -	\$ 645,759	\$ 186,000	\$ -	\$ 8,962,907
Internal Service Fund							
Workers' Compensation Fund	\$ 159,560	\$ 801,182	\$ -	\$ 689,049	\$ -	\$ -	\$ 271,693
General Liability Fund	\$ 444,823	\$ 125,483	\$ -	\$ 131,167	\$ -	\$ -	\$ 439,139
Employee Benefits Fund	\$ 3,289,608	\$ 981,388	\$ -	\$ 991,680	\$ -	\$ -	\$ 3,279,316
Equipment Replacement Fund	\$ 696,203	\$ 60,378	\$ -	\$ 54,340	\$ -	\$ -	\$ 702,241
Total Internal Service Funds	\$ 4,590,195	\$ 1,968,431	\$ -	\$ 1,866,236	\$ -	\$ -	\$ 4,692,389
Total	<u>\$ 35,220,306</u>	<u>\$ 15,181,924</u>	<u>\$ 186,000</u>	<u>\$ 9,094,967</u>	<u>\$ 4,420,968</u>	<u>\$ -</u>	<u>\$ 37,072,296</u>

Months in Period 7
Percent of Year Complete 58%

General Fund Reserve Calculation		
Total General Fund Operational Budget (Sheet 2)		\$ 11,859,808
Period Ending General Fund Balance (Above)		\$ 11,414,694
Minimum Mandatory Emergency Reserve	15%	\$ 1,778,971
Minimum Mandatory Operating Reserve	20%	\$ 2,371,962
Unassigned General Fund Balance		<u>\$ 7,263,761</u>

**Statement of Revenues
Period Ending January 2016**

	FY 2015-2016		
	Budgeted	YTD Actual	%
GENERAL FUND			
Secured Property Taxes	\$ 6,911,354	\$ 3,893,896	56.3%
ERAF	\$ 1,066,958	\$ 1,066,958	100.0%
Property Tax In Lieu (VLF)	\$ 943,472	\$ 471,736	50.0%
Other Property Taxes	\$ 1,010,844	\$ 702,094	69.5%
Sales Taxes	\$ 434,030	\$ 192,066	44.3%
Franchise Fees	\$ 840,225	\$ 228,504	27.2%
Intergovernmental	\$ 40,753	\$ 23,006	56.5%
Business Licenses	\$ 223,895	\$ 158,895	71.0%
Planning Fees	\$ 257,100	\$ 131,885	51.3%
Building Fees	\$ 1,660,830	\$ 867,600	52.2%
Police Revenues	\$ 112,446	\$ 76,454	68.0%
Public Works Revenues	\$ 324,456	\$ 159,564	49.2%
Park Revenues	\$ 192,392	\$ 114,077	59.3%
Miscellaneous Revenues	\$ 262,352	\$ 109,589	41.8%
TOTAL GENERAL FUND	\$ 14,281,107	\$ 8,196,325	57.4%
SPECIAL REVENUE FUNDS			
Library Fund	\$ 1,265,345	\$ 16,458	1.3%
Building Department Fund	\$ 1,879,000	\$ 206,290	11.0%
Tennis Fund	\$ 46,700	\$ 36,773	78.7%
SLESF/COPS Grant Fund	\$ 100,280	\$ 61,168	61.0%
Evans Creative Design	\$ 500	\$ 79	15.8%
HP Park Improvement Fund	\$ -	\$ -	#DIV/0!
Tree Committee	\$ -	\$ -	#DIV/0!
TOTAL SPECIAL REV FUNDS	\$ 3,291,825	\$ 320,768	9.7%
CAPITAL PROJECTS FUND			
Parcel Tax Fund	\$ 1,860,000	\$ 1,142,531	61.4%
Measure A Fund	\$ 305,000	\$ 196,687	64.5%
Gas Tax Fund	\$ 225,000	\$ 83,566	37.1%
Measure M Fund	\$ 75,000	\$ 158,314	211.1%
Road Impact Fee Fund	\$ -	\$ -	#DIV/0!
Storm Drainage	\$ -	\$ 82	#DIV/0!
Atherton Channel Fund	\$ 96,300	\$ 69,566	72.2%
Capital Improvements Fund	\$ 2,923,041	\$ 3,045,655	104.2%
TOTAL CAPITAL PROJECTS FUNDS	\$ 5,484,341	\$ 4,696,400	85.6%
INTERNAL SERVICE FUNDS			
Workers' Compensation Fund	\$ 900,185	\$ 801,182	89.0%
General Liability Fund	\$ 347,815	\$ 125,483	36.1%
Employee Benefits Fund	\$ 1,260,967	\$ 981,388	77.8%
Equipment Replacement Fund	\$ 122,043	\$ 60,378	49.5%
TOTAL INTERNAL SERVICE FUND	\$ 2,631,010	\$ 1,968,431	74.8%
TOTAL REVENUES	\$ 25,688,283	\$ 15,181,924	59.1%

<i>Percent of Year Complete</i>	58%
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**Statement of Expenditures
Period Ending January 2016**

	FY 2015-2016		
	Budgeted	YTD Actual	%
GENERAL FUND			
City Council	\$ 57,356	\$ 23,554	41.1%
Administration	\$ 716,645	\$ 388,104	54.2%
City Attorney	\$ 204,000	\$ 89,600	43.9%
Finance	\$ 647,238	\$ 368,974	57.0%
Planning	\$ 211,598	\$ 99,365	47.0%
Building	\$ 1,249,285	\$ 580,520	46.5%
Police	\$ 6,364,157	\$ 3,701,139	58.2%
Public Works	\$ 1,857,907	\$ 835,410	45.0%
Interdepartmental	\$ 551,622	\$ 239,802	43.5%
TOTAL GENERAL FUND	\$ 11,859,808	\$ 6,326,467	53.3%
SPECIAL REVENUE FUNDS			
Library Fund	\$ 985,850	\$ 20,925	2.1%
Building Department Fund	\$ 2,073,000	\$ 189,051	9.1%
Tennis Fund	\$ 34,500	\$ 29,683	86.0%
SLESF/COPS Grant Fund	\$ 100,000	\$ -	0.0%
Evans Creative Design	\$ 15,000	\$ 16,845	112.3%
HP Park Improvement Fund	\$ -	\$ -	#DIV/0!
Tree Committee	\$ -	\$ -	#DIV/0!
TOTAL SPECIAL REV FUNDS	\$ 3,208,350	\$ 256,504	8.0%
CAPITAL PROJECTS & PROGRAM FUNDS			
Parcel Tax Fund	\$ 1,650,000	\$ 378,767	23.0%
Measure A Fund	\$ 859,845	\$ 118,438	13.8%
Gas Tax Fund	\$ 511,678	\$ 84,649	16.5%
Measure M Fund	\$ 100,000	\$ -	0.0%
Road Impact Fee Fund	\$ -	\$ -	#DIV/0!
Storm Drainage	\$ -	\$ -	#DIV/0!
Atherton Channel Fund	\$ 87,500	\$ 25,820	29.5%
Capital Improvements Fund	\$ 614,000	\$ 38,084	6.2%
TOTAL CAPITAL PROJECTS FUNDS	\$ 3,823,023	\$ 645,759	16.9%
INTERNAL SERVICE FUNDS			
Workers' Compensation Fund	\$ 752,091	\$ 689,049	91.6%
General Liability Fund	\$ 345,815	\$ 131,167	37.9%
Employee Benefits Fund	\$ 1,865,795	\$ 991,680	53.2%
Equipment Replacement Fund	\$ 84,693	\$ 54,340	64.2%
TOTAL INTERNAL SERVICE FUND	\$ 3,048,394	\$ 1,866,236	61.2%
TOTAL EXPENDITURES	\$ 21,939,575	\$ 9,094,967	41.5%

Percent of Year Complete	58%
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**Statement of Expenditures
Capital Projects
Period Ending January 2016**

FY 2015-2016

STREETS AND SIDEWALKS

	Budget	YTD Actual	%
Traffic Control Devices Replacement	\$ 15,000	\$ 14,886	99.2%
Series Street Light Replacement	\$ 625,000	\$ 55,751	8.9%
Traffic Safety Program Funding	\$ 50,000	\$ 45,154	90.3%
Bike and Pedestrian Improvement Program	\$ 100,000	\$ 99,564	99.6%
El Camino Real	\$ 200,000	\$ 23,449	11.7%
Street Patching Program	\$ 50,000	\$ 20,135	40.3%
Street Sealing Program	\$ 650,000		0.0%
ECR at Almendral HPB	\$ 250,000	\$ 6,125	2.5%
Belbrook Way culvert repair	\$ 170,000	\$ 1,500	0.9%
Street Tree Inventory		\$ -	#DIV/0!
TOTAL STREET PROJECTS	\$ 2,110,000	\$ 266,564	12.6%

DRAINAGE

Roadside Drainage Master Plan & Improvements	\$ 150,000	\$ 20,553	13.7%
Marsh Road Retaining Wall Repair Project	\$ 750,000	\$ 27,556	3.7%
Upper Atherton Channel Phase 2	\$ 10,000	\$ -	0.0%
TOTAL DRAINAGE PROJECTS	\$ 910,000	\$ 48,109	5.3%

PARKS AND OPEN SPACE

Park Master Plan	\$ 225,000	\$ 35,756	15.9%
Miscellaneous Landscape Projects	\$ -	\$ -	#DIV/0!
TOTAL PARKS AND OPEN SPACE	\$ 225,000	\$ 35,756	15.9%

COMMUNITY BUILDINGS

Atherton Library Project	\$ 631,000	\$ 87,851	13.9%
Atherton Civic Center Project	\$ 1,796,000	\$ 101,700	5.7%
Town Center Facilities Plan & Repairs	\$ 25,000	\$ 2,328	9.3%
Miscellaneous Building Improvements		\$ -	#DIV/0!
TOTAL COMMUNITY BUILDINGS	\$ 2,452,000	\$ 191,879	7.8%

MISCELLANEOUS OTHER

Series Street Light Repair Project			#DIV/0!
Miscellaneous Retaining Wall Repairs	\$ -		#DIV/0!
Park Projects			#DIV/0!
Engineering Studies and Services	\$ -	\$ -	#DIV/0!
ADA Improvements	\$ 10,000	\$ -	0.0%
TOTAL MISCELLANEOUS OTHER	\$ 10,000	\$ -	0.0%

TOTAL CAPITAL PROJECTS

\$ 5,707,000	\$ 542,308	9.5%
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